

790/533

THIS DEED OF TRUST, made this 12 day of September 1964, by and between Point of Rocks Estates, Inc., a body corporate of the State of Maryland, part of the First Part and Vincent A. Gianquinto & James A. Rogers

Trustees

an hereinafter mentioned, Parties of the second Part and

WHICHAS Point of Rocks Estates, Inc. is justly indebted unto Peoples Agency, Inc. of Pennsylvania a body corporate of the State of Pennsylvania in the full and just sum of One Million One hundred Two Thousand Four Hundred and 00/100 Dollars (\$1,152,400.00)

for one to be loaned and advanced in accordance with the terms of a Building Loan Agreement of even date hereto between Point of Rocks Estates, Inc. and Peoples Agency, Inc., for

which the said party of the first part has made and delivered unto the said Peoples Agency, Inc. its promissory note bearing even date with those premises, said note covering the properties hereinafter described situated in Frederick County State of Maryland.

Said note being for the principal sum of One Million One Hundred Fifty Two Thousand Four Hundred and 00/100 (\$1,152,400.00) Dollars being payable to the order of Peoples Agency, Inc. of Pennsylvania

or at such other place either within or without the said State as said holder of said note may from time to time direct. Said note to bear interest at the rate of seven and one half per centum, the amount on the unpaid principal balance of the aforesaid note, or so much as is advanced hereunder from the date hereof until paid, said principal and interest being payable in the following manner.

Interest on amounts advanced, accounting from the date of each advance shall be payable monthly on the first day of each month after the date hereof, and said note shall become due and payable as to the principal and together with accrued interest on the 1st day of December, 1964, as to principal and interest being payable in lawful money of the United States of America, which shall be legal tender in payment of all debts, public and private, at the time of payment.

WHICHAS, it was a condition precedent to the making of the aforesaid loan by Peoples Agency, Inc. of Pennsylvania to the parties of the first part hereto that those premises be executed to further secure the repayment of said note, together with interest thereon, as and when the same shall become due and payable.

The irrevocable power to appoint a substitute Trustee or Trustees is hereby expressly granted to the holder of the note, its successors and assigns, to be exercised at any time hereafter without notice or without specifying any person therefore, by filing for record in the office where this instrument is recorded a deed of appointment. The Person or the first part for itself, its successors and assigns, and

the Trustees herein named, or that hereinafter may be constituted hereunder, expressly waive notice of the exercise of this power and the giving of and by any trustee, as well as any requirement for application to any court for the removal, appointment or substitution of any Trustee hereunder. In the event of the disability or absence from the State of one of the aforesaid Trustees or Substitute Trustees, the powers, duties and trust hereby created and imposed in the Trustees may be exercised by the other Trustee with the same legal force and effect as though exercised by both.

FILED

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